

This Week in Congress

November 24, 2008

Dear Friend,

Welcome to "This Week in Congress." I hope you find this newsletter useful. Congress is not in session this week, allowing me to be back in the state, visiting with Kansans. I hope that you have a safe and blessed Thanksgiving on Thursday. Despite the many challenges we face in our country, as Americans we have much to be thankful for.

Addressing the Automakers Bailout Plan

This week, the Congress was scheduled to consider a proposed \$25 billion bailout plan to the domestic automobile industry. However, actual legislation was never debated in the Congress and the House adjourned. Recent reports have suggested that congressional leaders have given the automakers until early December to create and submit a "viable" plan before Congress votes on a bailout plan. The House may reconvene as soon as the week of

December 8th for a vote on the bailout plan.

I have heard from many Kansans on this issue and will take that into consideration when the final legislation is considered. I continue to welcome any suggestions or comments that you may have. [Click here](#) to send me a message.

Hosting a Telephone Town Hall

I reached out to thousands of Kansans on Tuesday through an automated telephone “town hall” meeting. The call gave me the opportunity to discuss issues in Congress affecting Kansans and answer questions.

It is useful for me to host these town hall meetings with Kansans to help me better understand your thoughts so that I can make better decisions. Thanks to the thousands of Kansas who participated and listened into the call, and to those who left messages with my office following the call. My office will work to respond to these questions and comments as soon as possible.

Agriculture Committee Holds Hearing on Credit Default Swaps

On Thursday, I participated in a hearing held by the House Agriculture Committee to investigate how credit default swaps - a credit derivative contract between two parties- may have contributed to the current economic crisis and examine efforts to improve oversight of the credit default swaps market. The witnesses included a representative of the Commodity Futures Trading Commission (CFTC), the Board of Governors of the Federal Reserve, the Securities Exchange Commission (SEC), and the New York State Insurance Department. The witnesses acknowledged that credit default swaps remain a useful tool to manage financial risk, but thought regulatory improvements could be made by Congress. Suggestions included changes to make trading of credit default swaps more transparent and enable regulators to better monitor markets to prevent fraud and manipulation.

One initiative the CFTC, the Federal Reserve and SEC are currently undertaking is a cooperative effort to approve and implement a centralized clearing organization for credit default swaps. Centralized clearing organizations act as a counterparty between a buyer and a seller of a credit default swap and help to ensure that both parties can meet their financial obligations under the agreement. In the coming months, Congress will continue to examine potential causes of the economic crisis and learn how to best improve regulations governing our financial markets.

Meeting with Former U.S. Senator Bob Dole

On Thursday I had the opportunity to meet with former U.S. Senator Bob Dole in Washington, D.C. Among the numerous achievements as a Senator and as one of my predecessors in the House of Representatives, Senator Dole has also been an instrumental figure in supporting the Honor Flight Network. This organization raises money to fly World War II veterans to Washington, D.C. to see the World War II Memorial constructed in their honor. We discussed several issues pertaining to veterans. We also talked about the economy in Kansas and the new Administration that will take office next year.

Attending the Henry W. Bloch Human Relations Award Dinner

On Sunday, I attended the Jewish Community Relations Bureau and American Jewish Committee Henry W. Bloch Human Relations Award Dinner in Kansas City. Each year, The Henry W. Bloch School of Business and Public Administration at the University of Missouri-Kansas City selects an individual for this award. This year, my friend Bob Regnier was the recipient. Thanks to the Jewish Community Relations Bureau/American Jewish Committee for inviting me to attend.

Learning About Salina Pediatric Care Clinic

On Friday, I toured the Salina Pediatric Care Clinic to learn about the challenges faced in

providing health care to children. Childhood health care is an important topic and I appreciated seeing how it is delivered in a community setting. I discussed with staff at the clinic the importance of Medicaid and S-CHIP funding, the need to reduce obesity levels in children, how services are delivered to minority populations and the importance of vaccinating young children. I would like to thank Dr. Ginger Senseman for hosting me during this visit.

In the Office

Jim Bunker of Kansas City was in the office this week with the National Gulf War Resource Center to discuss the report of the Research Advisory Committee on Gulf War Illness. Forrest Buhler of Manhattan was in with Kansas Ag Mediation Services to tell me about the work the organization does to help farmers in Kansas with financial and legal challenges.

Bret Healy of Olathe was in with the Kansas Bioscience Authority to talk about implementation of the BioRefinery Assistance Program, which was enacted by the 2008 Farm Bill, and the Environmental Protection Agency's implementation of the Renewable Fuel Standard. Sister Therese Bangert of Kansas City was in to talk about unemployment insurance and food stamps.

Several Kansans visited my Washington, D.C., office to receive tours of the United States Capitol, including Doug, Brenda, Lindsay and Heather Berndt and Avery Wyatt of Glasco. Phyllis LaShell of Hays was also in for a tour.

Very truly yours,

Jerry